

## **RESOLUTION 11-02**

### **RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK AUTHORIZING AN EXTENSION OF THE TERM OF A CONTRACT WITH BOND LOGISTIX LLC (BLX) FOR ARBITRAGE REBATE COMPLIANCE SERVICES**

**WHEREAS**, in November, 2007, the California Infrastructure and Economic Development Bank ( "I-Bank") authorized the execution of a contract with Bond Logistix LLC, (BLX) in an amount not to exceed \$47,450 for the purpose of obtaining arbitrage compliance services for bonds issued pursuant to the I-Bank's Infrastructure State Revolving Fund (ISRF) Program and the State School Fund Apportionment Lease Revenue Bonds (SSFB) Program; and

**WHEREAS**, a contract in the amount of \$47,450 was subsequently entered into between the I-Bank and BLX which will expire on February 28, 2011; and

**WHEREAS**, BLX has provided valuable services to the I-Bank pursuant to that contract; and

**WHEREAS**, arbitrage compliance services will be required in relation to bonds issued pursuant to the ISRF Program and the SSFB Program as long as such bonds remain outstanding, and because there is value in retaining a continuity of such services; and

**WHEREAS**, I-Bank staff and BLX have determined that there is sufficient funding in the contract to cover costs for the anticipated scope of work to be performed over the next two years;

**NOW THEREFORE, BE IT RESOLVED** by the Board of Directors of the I-Bank as follows:

**Section 1.** The extension of the term of the contract between the I-Bank and BLX to February 28, 2013, is hereby authorized and directed.

**Section 2.** The Executive Director of the I-Bank, the Chair of the Board of Directors or the designee of the Chair, each acting alone, is hereby authorized to execute a deliver the amendment to the BLX contract authorized by this resolution.

**Section 3.** This resolution shall become effective upon adoption.

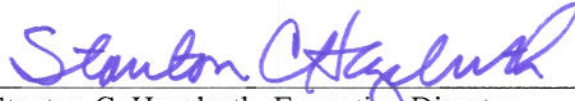
**PASSED, APPROVED AND ADOPTED** this 25th day of January, 2011, by the following vote:

AYES: Stevens, Lujano, Ingenito, Lopez, Rice

NOES: None

ABSENT: None

ABSTAIN: None



Stanton C. Hazelroth, Executive Director

ATTEST:



Roma Cristia-Plant,  
Secretary to the Board